

KOOTENAY'S FUTURE

"The time has arrived in Canada," said a canny Scotch business man in the east the other day, "when mining is looked upon as a profitable investment."

This little text might be made the foundation of a first class sermon, but as THE HERALD is not in the sermonizing business, it will be content with reciting a few facts on which it bases the statement that British Columbia is on the eve of one of the most prosperous booms in the history of mining. The older countries possess hoards of capital eager for investment. Miners have been looking for the past few years by the uncertainty of the war situation. Old Country investors only await a favourable opportunity to let loose their purse strings. Comparatively few share issues have been made to capital. The civilized world is well supplied with railways, which were formerly looked upon as a profitable investment, but are so popular now that farms and big ranches are also in most countries becoming things of the past.

Mining, then, is the only great investment remaining. And British Columbia has entered on her million career as the greatest mining country in the world. "California and Montana are not in it with this country, remarked one of the best prospector in British Columbia a week or two ago. And where we consider the enormous extent of country over which fabulous mineral discoveries have here been made as compared with the corresponding United States which brought California and Montana into the front rank of mining countries, the statement is seen to be perfectly justified. The rich mines which have come into the picture,蒙特利尔, continue to an area of about three miles square. In British Columbia for 200 miles south of the Canadian Pacific Railway and hundreds of miles north the miners have moved to a heavily populated and there is every reason to believe that not only do similar conditions exist all the way up to Alaska, but that the wealth of the province lies in the direction as the miner presses northward. It is impossible to overrate the buried resources of British Columbia, and the man who attempts to belittle the value of such a mine is either woefully ignorant or utterly unable to grasp a plain fact.

MINING AS AN INVESTMENT

It has been a common saying for years that mining is a "madness" and that no man knows how a mine will turn out. In a degree this is true, but not wholly so. There was a time when certain surface indications were accepted as positive evidence of the value of the ore beneath them, and sales were made based upon such indications; but since has stepped in, and are supposed to be worthless has assumed a new value. Consequently the old surface indications are not considered infallible guides by the prospector of today, and are sometimes entirely ignored by the mining experts.

"Gold is where you find it," has become a modern prospector's axiom, and it is a good reason, for valuable mines are now being worked which have been tramped over for months by supposedly well posted mining men, and carefully tuned down in their field exercises.

When a man puts his money in a mine now, he not only knows he is buying a mine, but he knows just about how much he is in sight, and what it is worth to him. He therefore sees so great a risk in reality, as many merchants do, who credit goods a thousand miles from their homes. When the returns from a paying mine are compared with the investment and risk to date of investment, and some mines are so productive that they pay dividends as regularly as, and much larger than, bank stock or any first class security.

When a man buys a mine the risk is out of all proportion to the returns, for where it may cost \$20,000 to open and develop a mine so that it pays expenses and dividends, it is liable to return frequently run as high as \$100,000 in a single year. There is no other legitimate business that pays such profits.

MINING COMPANIES

The Difference Between Wildcats, Speculative and Established Companies.

Mining companies may be divided into three distinct classes, and objects, possibility of becoming dividend payers, and their future.

The name "wildcat" has been frequently applied to companies where it has been manifestly unjust, for the reason that all new companies are wildcats.

A "wildcat" company is one where the claim is a poor one, perhaps not at all likely to ever become a paying mine, and the promoters of the company know this; they have their share beautifully engraved, issue alluring prospectuses, furnish attractive offerings and sell their shares at almost any price above the cost of getting them. The man who receives the money goes in expenses (they furnish the vouchers), says a small percentage which may be applied to some "gathering" about and signs to make a showing, and gives a sample of rock to show the far away buyer. Such companies stop short at nothing to place their shares and get the money for them. Fortunately there is a rare avis.

SPECULATIVE COMPANIES.

The name "speculative" may be applied to those companies who having secured an option, or written contract to buy a mining claim within a certain time, have paid a sum of money for the option, and may have no real title to their property, and are trusting to the sale of their treasury shares to raise sufficient funds to complete their payments.

In this case but little, if any, of the money coming from the sale of treasury shares can be, or is applied to the development of the mine until all these payments are met. These companies frequently become labelled "prospecting companies" and are conservatively and honestly administered. Some of the strongest companies now in existence have been started as speculative companies, but their success has been due to the union of two things, a good claim and absolute honesty in the administration of business.

MINING COMPANIES.

Established companies differ from speculative companies, in that they have an option, or a grant or patent for it, thereby establishing beyond a doubt their title to all mineral found on their claims, or have done sufficient work to entitle them to a crown grant.

When a company can show a fully paid up title to a mine before flotation shares, it is the best possible evidence that the organization of the company is sound. When a company of promoters want outside parties to buy stock to help them pay for a mine or claim, they are either unable themselves to pay for the mine, or they are unwilling to assume the risk of their own money.

Many companies, however, who have not yet paid for their mines in full, are honestly and conservatively managed, and the value per share is as valuable and every dollar they receive goes into the development of the mine. Shares bought in such a company, being sold at a less price than those of an established company, offer a good investment.

INFORMATION ON HONEST OFFICERS.

In considering the standing of a mining company the first requisite is the character of the men comprising the officers. Then, as a secondary consideration, is the value of the stock or, if possible, the mine itself.

Honest officers will make a poor mine show a profit. Dishonest officers will bankrupt a company owning a mine of almost pure gold;

MAY BE FERGUSON'S RECORD

There were 2,588 records of mining claims in Tell City, Indiana, in 1901. There were 2,000 bills of sale and bonds. There were 1,211 certificates of work. There were 1,239 Free Miner's certificates issued. There were 1,500 men working 150 claims.

What is to prevent the Lardeau from pulling up a similar record?

Carefully placed investments in the Lardeau are better than the Bank of England.

HOW TO LOCATE A CLAIM.

The mining laws of British Columbia are designed to afford the utmost protection to miners, and also to reward them for their efforts to protect to men and locate mineral properties. But in view of this protection, the laws require certain things to be done, and they must be done exactly.

"The legal place" must mark his chain by two legal posts, each four feet above the ground. They must be numbered 1 and 2.

A legal post marked "Discovery Post" must be placed in the hole where it was discovered.

No. 1 post must be written:

(1) Initial Post. (2) The name of the claim. (3) Name of locator.

(4) Date of location. (5) Approximate bearing. (6) No. of feet to the right.

Length and breadth of claim. (7) Number of feet to the right and number of feet to the left of location line.

No. 2 post:

(1) Name of claim. (2) Name of locator.

The line from No. 1 to 2 must be distinctly marked by blazing trees or planting posts.

Locations made on Sunday or public holidays are as good as those made on any other day.

CAVEAT ON A SHOE STRING

It is a common expression in American mining towns that so and so came into the camp on a "shoe string" and is now worth \$100,000. It does not mean that a man walked in to camp on a shoe string, but means that he has a small percentage of the value of his claim, and that he has no real title to their property, and are trusting to the sale of their treasury shares to raise sufficient funds to complete their payments.

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ON THE SILVER CUP LEDGE CLAIMS

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IT USED TO BE SOID OF MR. HORNIG

Pagan that everything he touches turns to gold. Whatever he has touched in the Lardeau has turned to both gold and silver. May it keep on turning.

Roseland is three years old and has 12 miles of ledges. It has shipped 1,000 tons of gold and has at least a dozen mines ready to ship as soon as the railroad gets in. Some of them have shipped already.

Ferguson has no opening for a large band at present. She gets all the music her citizens want and it is the kind of music that pays. The sound of the carpenter's hammer and the miner's shot is music enough to move the spirit of the Lardeau, purer than the sweetest strains of Sousa or Mendelssohn. Let the band play on.

BRITISH CAPITAL

The Reason Why It Favours the Lardeau Correspondent.

The London correspondent of the Rosland Miner said in a recent issue

draws attention to the Slocan district which has hitherto received but scant attention over here considering its undeveloped character and rich possible mining region. For many circumstances that I have had with men associated with some of the wealthiest and most influential financial houses, I cannot help but hope that this portion of the West will receive the same attention as the Lardeau, and that it will receive much attention from the investing public on this side of the water, the probabilities being that the Lardeau country will be the next Lardeau, owing to the fact that its ore carry a percentage of gold—not a large one it is true, but sufficient to attract investors.

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THE WESTERN CANADIAN

Wm. A. Martel, of Rat Portage; A. D. Hoar, of Revelstoke, and Hugh A. Brown, of Revelstoke, are the trustees of the Western Canadian Mining and Development Company, whose capital stock is \$1,000,000 in shares of the par value of \$1 each. 99,000 shares have been sold as stock. The Lardeau has three properties, the Beaver, in the Rainy River district of Ontario, the Cumberland, in the Trout Lake district, and the Silver Reward, also in the latter locality. The proprietary stock is pooled until the first dividend is declared.

There are 2,000 shares of stock.

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A complete and reliable pocket directory of the mining camps, railways, steamboats, mining companies, the government officials, etc., etc.

of British Columbia.

TROUT LAKE CITY

The Present Centre

and

Future Headquarters

For mining operations in
British Columbia's great

LARDEAU DISTRICT

Trout Lake City

Advantages

- It is a mining centre
- It is a desirable residential point.
- It is "beautiful for situation."
- It has plenty of level ground.
- Its climate is superb.
- It has lots of building timber.
- Its lake contains millions of fish.
- It gives a clear title to purchasers.
- It will have railways to the north and south.
- It will be a centre for the mining camps of the Lardeau.

TROUT LAKE

And Its Surroundings

The visitor to Trout Lake City leaves the main line of the C. P. R. at Revelstoke, where resides the manager of the townsite, Mr. F. B. Wells, and the general agent, Mr. T. L. Haig, either of whom will be found ready to give every item of information the prospective investor may desire.

From Revelstoke the visitor journeys by train 28 miles to Arrowhead, the prettily situated northern part of the great Arrow Lakes. Here a small but rapid and comfortable steamboat is boarded, and in about an hour lands you at the head of the East Arm of the Lake, a short run of 10 miles.

At the landing point—known as Thomson's Landing—the traveller may either stay at the hotel or at once proceed to Trout Lake City, 12 miles south east, over a good road. He may go by stage, horse back, or on foot. The entire distance from Revelstoke is only 45 miles, occupying five hours, and the trip is an exceedingly pleasant one, varied as it is by some of the finest scenery in British Columbia—the Switzerland of America.

After traversing 12 miles of the fertile forest valley lying between the head of Arrow Lake and the head of Trout Lake, the visitor emerges into a clearing on which stands the embryo city of Trout Lake.

With towering mountains on either side and the grateful expanse of Lake to the south, the prospect is one that appeals to the mind of every class, be he tourist, investor, miner, prospector or mechanic. On every hand the echoing shots of the miners are heard as he drives into the richly mineralized rock with drill, dynamite and pick. Almost daily some lucky prospector comes into town with reports of new and promising discoveries. The sound of the carpenter's hammer and the wood chopper's axe enlivens the solitude of the mountain forests and indicates the healthy growth of the sturdy little town. Every day the fisherman brings from the Lake a big catch of salmon trout or other member of the many tribe, and occasionally the hunter is plucky enough to bag a silver tip bear or lucky enough to bring down a cariboo deer.

The climate and soil of the district are all that could be desired by the rancher, gardener, or fruit grower, for whose products a profitable and rapidly expanding market exists.

Trout Lake City at present (May) consists of two hotels, general store, barber shop and several houses. Contracts are let for live residences for a Montana mining company which is commencing operations on a large scale, and several other buildings have been started and others will go up as soon as the saw mill turns out sufficient lumber.

Well known mining promoters and capitalists already have their representatives on the ground and it is no boomer's dream to say that before another six months Trout Lake City will be a bustling seat of business and one of the numerous thriving towns and mining camps in this treasure laden Lardeau—the new centre of attraction for the best mining enterprise, skill and capital which British Columbia has magnetized within her borders.

As a Real Estate Investment

Lots in Trout Lake City are as good as lots in Rossland were two years ago.

Trout Lake City lots are offered at the same figure as lots in Rossland started at. Today Rossland lots are held at \$2,000, \$5,000 and as high as \$15,000 each.

PRICES OF LOTS

INSIDE, \$100--Payable \$33.35 down, \$33.35 in 3 months, \$33.35 in 6 mo. CORNERS \$150--Payable \$50 down, \$50 in 3 months, \$50 in 6 months.

T. L. HAIG, Revelstoke

General Agent for Trout Lake Townsite

MINES OF LARDEAU

They Outshine Those of Rossland or Slocan

Though Newly Opened—Immense Bodies of High Grade Silver and Lead Ore Found Everywhere

Attract British Dollars by the Hundred Thousands—Silver Cap, Broadview, Great Northern, Bad Shot and Others

When THE HERALD representative after a 10 mile walk over the mountains arrived at the infant city of Ferguson, immediately went to work with note book and camera. Standing at the east end of Victoria avenue, the main street, with the broadest landscape view, was pointed to the leading mines of the district.

"That's what you seek over there?" said my companion, pointing northeast, up the north fork of the river.

I had no difficulty in seeing it, as it appeared to be just over the first timbered ridge lying in the forks and apparently not over a couple of miles distant.

"That's where the famous Bad Shot mine is, and it's six or seven miles from where we stand, almost at the top of the mountain. Over there, up the south fork, is the great Silver Cup, and near it the Sunshine, Tower, Free Coining, Enterprise, Wild Bill, and several others. On the north fork, just westward, on the top of that same rugged ridge is the Great Northern, the Broadview, the Old Sonoma, the Phillipsburg, the True Faire, the Hillside, the Silver Queen and several others. Just across the river on the side of that first hill to the east, only a mile away, is the Pio group.

THE SILVER CUP.

And he went on to point out many others which in a few months time are destined to astonish the mining world with their phenomenal output of rich silver and gold ore. This standing in front of the Ferguson Hotel, I was hearing of the great strikes which have been made during the past six months, the visitor, especially if he has been through the mines of the lower Kootenays, can hardly help but come to the conviction that he is in the centre of a circle of some of the richest mines of the greatest mining country in the world.

The site of Ferguson is a timbered bunch of several hundred acres, as level as a piece of prairie, but with a general rocky, precipitous slope down to the river. In this hollow, a huge mountain-girt basin, with valuable mining properties at almost every point of the compass.

BUILDINGS.

The buildings already finished in Ferguson are mostly little two-story stores and a commanding offices building, popularly dubbed "the miners' building," though it may be remarked that Ferguson has no nest of the business and mercantile men who do not belong to the boomier class. They are largely old Lardeau prospectors who have borne the brunt of the fight in making the country what it is today, and are now reaping the well earned reward of their six years labours by seeing the stream of newcomers which has at last steeled itself into the camp.

The oldest hotel is the Ferguson House.

It was leased this spring by H. B. Crockett from Spokane, who will open it with a large staff. It is kept always attending to the wants of the numerous guests who continually crowd the hotel. The Balmoral Hotel, a fine new structure, was built in April by M. J. Thompson, of Spokane, two types of frontier men who did not hesitate to carry in a good part of the hotel furniture from their back, instead of waiting for the completion of the building. The enterprise only equalled to that of their brother hotel man, Dave Crockett, who, with his brother Ed, bought up two heavy trucks and other gear, and started up the Fish Lake on a sled. One run of the sled collapsed before they got half way, and their adventure ended in a hole in the snow, two trucks right side up during that rough journey will stand as an episode of pioneer history that Ferguson will not easily forget. Since then the road has been graded, and it is hoped that not only pack-trains, stages and wagons, but railway trains will in the near future be plying in and out of the camp.

It is highly creditable to the British Columbia government and the local representatives that the building

of roads in this country was never neglected, and it had to be undertaken entirely by private enterprise.

The road from Ferguson, from the Trout Lake road, was built by contributions of \$500 each from Messrs. Ferguson, McPherson, Warden, Johnstone, Munro & Co., general merchants of Ferguson, and grants from the Horne-Payne syndicate and the Government. Every effort that the miners could make was put into the work.

THE HERALD representative came down he passed gangs of citizens held at work with picks, shovels, axes and drags, pulling logs, trail the shape to the mine entrance. In fact, Mr. G. C. Chapman, manager of the mine, and his men were busily at work abundantly borne out by the facts.

THE TRUE FISHING.

Also on the Great Northern ledge, is being developed, a shaft being sunk by six men for the Horne-Payne Company. They have spent some time in getting cables and other preliminary work done, and are now engaged running a tunnel.

OLD SONOMA.

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BROADVIEW.

Retuming to the Silver Cap, the Horne-Payne Company is working the Tower, another good prospect in the Silver Cap group. A short tunnel has been run, and the miners are stuck along the main street and several buildings are going up. Many more would be in progress if lumber could be had.

CAMPBELL & CO.

will build a 40ft.

addition to their present store as soon as lumber can be obtained.

Prospective builders are anxiously waiting for lumber to be had, so that they will start work as soon as possible.

Pending the construction of better

tunnels men are working big wagon-loads of timber, and the Horne-Payne representative photographed a gang of packers just starting out with powder, grub, coal, etc., for the Silver Cap mine, one of the Horne-Payne properties. They will be out for three days, and will be paid 10 cents a pound, making \$3 and \$5 a day. It is good pay but hard work, the mountians being steep and the snow soft. This has been done during the summer with horses.

THE SILVER CUP.

One of the first properties staked in the camp, the first worked and the first to be put into production, is the far flung Red, Goodenough, and Slocan Star in the silver Slocan. A shaft has been sunk 100 feet on the surface, and the miners are working 300 feet at the time of this representative's trip, is being run down to connect with the bottom of the shaft. Work in the shaft was stopped for a time, and the miners afterwards drained out. There will be an upscale of 80 feet from the tunnel to the bottom of the shaft.

The mine is located in two veins of high grade galena and silver, and was expected to hit the main ledge in ten feet, more. In crossing the first ledge struck, six tons of high grade ore were taken.

THE HERALD representative's

representative's trip, is being run down to connect with the bottom of the shaft. Work in the shaft was stopped for a time, and the miners afterwards drained out. There will be an upscale of 80 feet from the tunnel to the bottom of the shaft.

The vein is four to six feet wide and the rich pay streak is 11 inches. The vein matter or galena is very fine, larger pieces are remarkably strong one. Besides the claims mentioned above, the group contains the Ajax, Columbia, L.I.L. and several others.

THE GREAT NORTHERN.

This group of claims lies on Galmer Creek, in the vicinity of Badshot. The character of the ore is similar to that found in the Badshot, consisting of great copper-galena veins.

Johnstone & Campbell claim, one of the largest, was taken from 1882. "When we had money," they said, "we hired us to help us. When we had no money, we were out and rustled our jobs."

The mine is located high up on a mountain on a tributary of the north fork of the Lardeau river.

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THE GREAT SOUTHERN.

This great property was bought for \$10,000 by the Horne-Payne syndicate from a local miner, Mr. McPherson. It has recently sent 30 tons of high grade ore to the smelter, and like many other Lardeau mines is still awaiting its turn for railway transport before being shipped.

It is a galena and copper carrying pocket of clean copper somewhat similar to that from the lower

Rocky Mountains and Colorado.

THE LEAD SHOT.

This group of claims is located near

the Great Northern, about two miles

from Ferguson. It was discovered

and located by James Dixon, last sum-

mer, after the Great Northern had

been located. The vein is 18 inches to 1 foot in width. Assays run from 35 to 60 ounces silver, 20 to 40 gold. It is particularly rich in gold, averaging 10 to 12 per cent. 1 and 2 tonnes are in 230 feet each. Eight men have been working steadily throughout the winter since the mine was first opened, and will be continuing during the summer. There are nine claims on this ledge, including

THE BROADVIEW.

also owned by the same company. On this claim a 300 foot shaft has been sunk and two tunnels are now being run. All the workers are greenhorns, and of course 15 and 16 men are working steady on the property. The ore averages the same as the Great Northern. Mr. F. S. Barnes, the managing director of the mine, has recently removed to THE HERALD that he believed they had in the Broadview without exception the greatest mine in British Columbia, and he has no doubt that the mine will abundantly live up to the facts.

THE TRUE FISHING.

Also on the Great Northern ledge, is being developed, a shaft being sunk by six men for the Horne-Payne Company. They have spent some time in getting cables and other preliminary work done, and are now engaged running a tunnel.

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